



General Assembly

January Session, 2013

Amendment

LCO No. 8166

SB0102808166SR0

Offered by:
SEN. FASANO, 34th Dist.

To: Subst. Senate Bill No. 1028

File No. 273

Cal. No. 224

(As Amended by Senate Amendment Schedule "D")

"AN ACT CONCERNING INSURANCE DEPARTMENT EXAMINATIONS OF MARKET CONDUCT ACTIVITY."

1 Strike subdivision (1) of subsection (e) of section 1 in its entirety and
2 insert the following in lieu thereof:

3 "(e) (1) The commissioner may engage the services of attorneys,
4 appraisers, independent actuaries, independent certified public
5 accountants or other professionals or specialists as examiners to assist
6 the commissioner in an examination under this section of a domestic
7 insurance company or other domestic entity if the commissioner
8 determines that such examination requires additional resources or
9 expertise not available from the commissioner's staff and that there is a
10 risk to consumers that requires immediate action. The commissioner
11 shall conduct such examination in a manner that is cost effective for
12 the Insurance Department and the domestic insurance company or
13 other domestic entity being examined and that protects consumers.
14 The cost of such services shall be paid by such company or entity. Any

15 person engaged by the commissioner under this subdivision shall file,
16 with the Office of State Ethics a statement of financial interests, as
17 described in section 1-83."